

# JPCA Limited

Chartered Accountants

17 City Business Centre  
Lower Road  
London  
SE16 2XB

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25 November 2004

Attn: Tancrede Queval  
AIA Ltd

*Regstein K. 16/11/2004*

Dear Tancrede

Further to our telephone conversation this morning I confirm that we will arrange for you an office in the Bahamas and the details will be as follows:-

- 1) The cost will be US Dollars 30,000 per annum. Our providers require us to pay the first years fee in advance.
- 2) The address will be 50 Shirley Street, Nassau, Bahamas.
- 3) They will supply a sign with your company name on display in an appropriate place in the building.
- 4)
  - a) You wish to have your own telephone number to be answered by the staff of our agents in the Bahamas.
  - b) You wish to have your own fax with faxes forwarded on and I would suggest in the first instance to our address in London.
  - c) All post to be forwarded from Bahamas and again I suggest to our address in London.
  - d) An email address to be obtained in the style of the Bahamas email and automatically forwarded on to a destination of your choice (by email)
  - e) Any documents that arrive by courier at the Bahamas address will be transmitted onwards by courier to our address in London.

The cost of point 4 (a to e) to be charged on a monthly or quarterly basis as appropriate.

*14*

**JPCA Limited**

There is an availability to have a meeting at the office, I understand you wish to have a minimum of one meeting per year but with the possibility of a meeting every month.

I trust I have understood your requirements and if you agree could you please sign the endorsement at the bottom of this letter and fax back to this office.

Yours sincerely



John O'Donnell

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Date : 25 November 2004

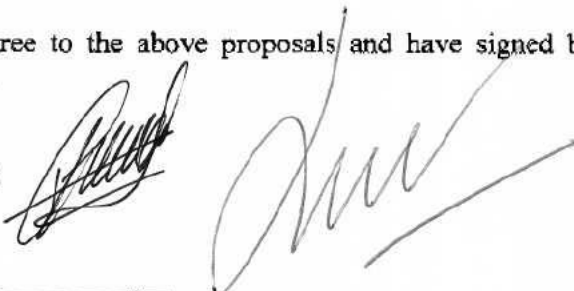
From : Access International Advisors Ltd

To: JPCA Limited  
17 City Business Centre, Lower Road, London SE16 2XB

Dear Mr. O'Donnell

We agree to the above proposals and have signed below as confirmation to the above.

Signed



Access International Advisors Ltd